



126th MAINE LEGISLATURE

LD 318

LR 924(02)

An Act To Establish a Sales Tax Holiday for Purchases Made during the Month of January

Fiscal Note for Bill as Amended by Committee Amendment " "

Committee: Taxation

Fiscal Note Required: Yes

Fiscal Note

	FY 2013-14	FY 2014-15	Projections FY 2015-16	Projections FY 2016-17
Net Cost (Savings)				
General Fund	\$0	\$3,665,000	\$0	\$0
Appropriations/Allocations				
General Fund	\$0	\$150,000	\$0	\$0
Revenue				
General Fund	\$0	(\$3,515,000)	\$0	\$0
Other Special Revenue Funds	\$0	(\$185,000)	\$0	\$0

Fiscal Detail and Notes

Exempting purchases of individual clothing items costing \$200 or less and individual school supplies costing \$100 or less made on August 23, 2014 from the sales tax reduces General Fund revenue by \$3,515,000 and Municipal Revenue Sharing by \$185,000 in FY 2014-15. This bill includes a one-time General Fund appropriation to Maine Revenue Services in fiscal year 2014-15 for sales tax reporting requirements.